Hull

253 Atlantic Avenue Hull, MA 02045 Phone 781-925-2282 Fax 781-925-8509

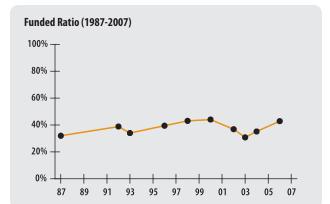
### **Board Members**

**ACTUARIAL** 

Marcia D. Bohinc (Chairperson), Gerald Ball, Leonard Colten, Maurice E. Murphy, Rocky Tenaglia

# Board Administrator Jennifer Miller Board Meeting

Last Tuesday of the month



Investn	nent F	Return	2003-200	07, 5 Year	and 23 \	/ear Averag	jes)
25% —		<u> </u>					
20%							
15%							
10%				$\vdash$	_	-111-	_
5%			Ш			-	-
0%							
	03	04	05	06	07	03-07	85-07

## 

# ► Asset Allocation See page 121 for PRIT asset allocation chart.

• Funded Ratio	42.9%
Date of Last Valuation	01/06
• Actuary	Stone
Assumed Rate of Return	7.75%
• Funding Schedule	2.75% Increasing
Year Fully Funded	2026
Unfunded Liability	\$25.5 M
Total Pension Appropriation (Fiscal 2008)	\$2.9 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	186	131
<ul> <li>Total Payroll/Benefit</li> </ul>	\$8.2 M	\$2.4 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$44,000	\$18,700
• Average Age	47	NA
<ul> <li>Average Service</li> </ul>	10.5 years	NA

### **INVESTMENT**

• PRIT

▶ 2007 Return	12.09%
▶ 2007 Target	7.75%
▶ 2007 Market Value	\$26.3 M
▶ 2003-2007 (Annualized)	15.43%
▶ 1985-2007 (Annualized)	9.23%